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UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF CALIFORNIA – SACRAMENTO DIVISION

In re:

JOHN & BENA-RICA CARINO,

Debtors.

Case No: 2:11-bk-29150

Docket Control No.: PLG-1

Chapter 7

Date: July 26, 2011

Time: 9:30 a.m.

Place: 501 I St. Sixth Floor, Crtrm. 35
Sacramento, CA

**MOTION TO COMPEL CHAPTER 7 TRUSTEE TO ABANDON PROPERTY
OF THE ESTATE AND TO ALLOW DEBTORS TO SELL REAL PROPERTY
PURSUANT TO 11 U.S.C. SECTION 554(b)**

TO THE HONORABLE CHRISTOPHER M. KLEIN, IRMA C. EDMONDS/CHAPTER 7
TRUSTEE, AND ALL OTHER INTERESTED PARTIES:

PLEASE TAKE NOTICE that JOHN AND BENA-RICA CARINO (hereinafter “the
Debtors”), move this Court for an Order Granting Debtors’ MOTION TO COMPEL CHAPTER 7
TRUSTEE TO ABANDON PROPERTY OF THE ESTATE AND TO ALLOW DEBTORS TO
SELL REAL PROPERTY.

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1. The Debtors herein filed a Chapter 7 bankruptcy case on April 13, 2011.

2. As an alternative to retaining the subject real property and continuing to make the mortgage payments on the property, or losing the property at a foreclosure auction, the Debtors wish to complete the pending sale as the property is currently in escrow.

3. The property is located at 4027 Wheat Court, Tracy, CA 95377 (hereinafter “the Real Property”) and is encumbered by a first mortgage. A true and correct copy of Debtors’ Schedule A is attached as **Exhibit “1”** and is incorporated herein by this reference. The sale is a short sale; the Debtor will receive no proceeds, and the first mortgage lender, Ocwen Loan Servicing LLC, (hereinafter “the Lender”) will take a sizeable loss. A true and correct copy of the Purchase Agreement and Joint Escrow Instructions are attached as **Exhibit “2”** and are incorporated herein by this reference.

4. The sale price is for \$265,000.00. Since the Real Property is currently encumbered in the amount of \$544,220.92, there is nothing left over for the estate. A true and correct copy of Debtors' Schedule D is attached as **Exhibit "3"** and is incorporated herein by this reference. A true and correct copy of the Property Profile on the Real Property is attached as **Exhibit "4"** and is incorporated herein by this reference.

5. The Real Property is proposed to be sold as a short sale, in which the Lender takes a sizeable loss on the property. The Lender will not submit a final approval on the short sale until the court approves a motion to compel abandonment.

6. If the motion to abandon is not granted by then, the sale may fall through. The buyers are prepared to walk if they are unable to proceed with the sale shortly.

7. The sale is in the best interest of the Debtors, who wish to avoid the ignominy of having their former home sold at a foreclosure auction. It is also in the best interest of the Lender, who is considering the short sale. This is still likely a better deal for the Lender than to let the property be sold at a foreclosure auction, in which case they will likely receive much less.

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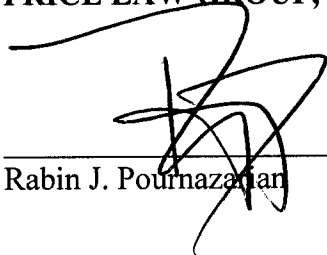
1 WHEREFORE, Debtors pray for the following:

- 2 1. That the Motion to Abandon be Granted.
- 3 2. For such other relief as this Court deems appropriate.
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5 Dated: June 20, 2011

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PRICE LAW GROUP, APC

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